

FORMAT FOR IRREVOCABLE LETTER OF CREDIT
(DO NOT USE THIS DOCUMENT, RE-CREATE ON BANK LETTERHEAD)

(Date)

IRREVOCABLE LETTER OF CREDIT NO.: _____

Board of County Supervisors of Culpeper County
Attn: Zoning Administrator, Department of Development
302 N. Main Street
Culpeper, Virginia 22701

Gentlemen:

We hereby authorize you to draw on us for the account of _____

(Principal's Name & Address)

up to an aggregate amount of U.S. Dollars \$ _____

(Amount)

available by your drafts at sight accompanied by certification of Zoning Administrator, Department of Development, that the principal failed to complete installation in accordance with a plan known as _____

(Plan Name)

or otherwise failed to perform in accordance with an Agreement / Performance Guaranty dated _____
between _____

(Principal's Name)

and the County. This letter of credit is irrevocable and unconditional. **I certify that we are FDIC or FSLIC insured.**

We hereby further agree that:

(a) Drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored if presented at our offices at _____

(Bank's Name and Address)

on or before _____ (This date at least six months after the performance date in the Agreement / Performance Guaranty)

(b) It is a condition of this Letter of Credit that it will be extended for an additional period of one year from the present or future expiration date hereof, unless six (6) months prior to such date we notify you, in writing by registered mail, that we elect not to renew this Letter of Credit for such additional period.

(c) Except so far as otherwise expressly stated, this Credit is subject to the Uniform Customs and Practice for Documentary Credits (1983 Revision), International Chamber of Commerce Publication No. 400. The amount of any draft drawn hereunder must be endorsed on the reverse side hereof. All drafts must be marked "Drawn under" _____

(Bank's Name)

Letter of Credit _____

(Number and Date as above)

(Bank Name)

BY: _____

(Type Name and Title)

(Signature and Date)

ACKNOWLEDGMENT

STATE OF _____:

COUNTY OF _____: TO WIT:

The foregoing instrument was acknowledged before me this _____ day of _____,
20____, by _____

(Name of Person)

(Title)

Notary Public

My Commission expires: _____

**WORDS IN PARENTHESES ARE INSTRUCTIONS. ANY VARIATIONS FROM THIS FORMAT MUST
BE APPROVED BY THE COUNTY ATTORNEY.**